

Florida Bankers Association
February 11, 2004
Regulation Z (Docket No. R-1167)
Regulation B (R-1168)
Regulation E (R-1169)
Regulation M (R-1170)
Regulation DD (R-1171)



On February 11, 2004, representatives of the Florida Bankers Association met with Governor Gramlich to discuss, among other things, proposed rules to establish more uniform standards for disclosures under five consumer protection regulations. The bankers cited the costs of changing forms for all regulations and ensuring that the disclosures are proper. They suggested that the proposed changes might produce unintended results, perhaps opposite from those intended. They also requested a long lead time for implementation. They suggested that regulators develop standard language and exempt financial institutions that use this language from litigation.

In response to a banker's question, it was noted that the Board has received similar comments from a number of bankers, and that all comments would be considered carefully.